

Message Text

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ACTION OPIC-12

INFO OCT-01 NEA-10 ADP-00 EB-11 AID-20 TRSE-00 FS-01 /055 W

----- 107052

R 310931Z AUG 73

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 0828

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E.O. 11652: N/A

TAGS: AFIN BG

SUBJECT: VINNEL-Z-P CLAIM: REPAYMENT TO OPIC FOR RECOVERED
EQUIPMENT

REF: (A) STATE 169921; (B) DACCA 3565; (C) DACCA 3187; (D) DACCA 3043

PASS OPIC

1. EMBOFF DISCUSSED PERTINENT MATTERS RAISED REFTEL A WITH LEE SAX, ADMINISTRATIVE MANAGER, VZP. SAX SAID VZP/DACCA HAS RECEIVED AUTHORIZATION FROM VINNELL HEADQUARTERS IN CALIFORNIA TO TRANSFER TK 279,630 TO EMBASSY IN SETTLEMENT VZP'S AGREEMENT TO REPAY OPIC FOR RECOVERED CATERPILLAR TRACTOR WITH BLADE AND LCM BOAT 7-6. VZP ALSO AUTHORIZED ISSUE CERTIFICATION AS NOTED PARA 2, REFTEL A. HOWEVER, SAX PERCEIVES PROBLEM IN HAVING CHECK ITSELF CERTIFIED AND MADE PAYABLE TO OPIC, FOR REASONS OUTLINED IN REFTELS C AND D. MOREOVER, USDO COULD NOT CASH CHECK MADE PAYABLE TO OPIC.

2. EMBASSY BELIEVES SIMPLEST SOLUTION IS TO ASK VZP TO DELIVER TO FRERES CHECK MADE PAYABLE TO AMEMBASSY/DACCA. FRERES WOULD PASS CHECK TO USDO WHO WOULD DEPOSIT SAME IN EMBASSY'S ACCOUNT AT AMERICAN EXPRESS, WHICH WOULD IN TURN PRESENT CHECK TO VZP'S BANK, JANATA BANK, FOR PAYMENT. USDO WOULD FOLLOW PROCEDURE STIPULATED PARA 3 REFTEL A, CREDITING OPIC ACCOUNT WITH DOLLAR EQUIVALENT OF TOTAL AMOUNT, BASED ON PERTINENT EXCHANGE RATE PREVAILING AT TIME OF TRANSFER FROM FT TO FSA.

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3. VZP ACCOMPLISHED EARLIER REPAYMENT (REFTEL B) WITHOUT PROBLEM

BY ISSUING ORDINARY CHECK PAYABLE TO AMEMBASSY. THEREFORE RECOMMEND
THAT OPIC AUTHORIZE EMBASSY TO ACCEPT VZP'S UNCERTIFIED CHECK IN
MANNER DESCRIBED ABOVE, PAYABLE TO AMEMBASY DACCA.

4. PRESUME POINTS BROUGHTS OUT IN FULLER-JOURDIN LETTER OF JULY 24
AND ACCOMPANYING VZP LETTER OF JULY 7- (RE CAT AND BLADE) TAKEN
INTO ACCOUNT IN CALCULATION OF AMOUNT OF REPAYMENT OWED OPIC
FOR RECOVERED EQUIPMENT.
NEWBERRY

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